

TheBANKSM of Edwardsville

Member FDIC

Montclair Center • 300 Montclair Avenue • Edwardsville, IL 62025
618/656-0057 • Fax 618/656-1989


March 31, 1998

Surface Transportation Board
Reconciliation Unit
ATTN: Janice Fort
1925 K Street, Suite 1700
Washington, D.C. 20423

Dear Ms. Fort:

Please find enclosed our Cashier's Check No. 4813311751 in the amount of \$72.00, which represents the fee to record the enclosed documents in the name of Southern Illinois Railcar Company. Please record the enclosed documents (Assignment of Lease, Financing Statement and Notice of Security Interest and Memorandum of Assignment of Lease between Southern Illinois Railcar Company, with an address of 505 Buckeye Drive, Troy, IL 62294 and Continental Grain Company, with an address of 222 South Riverside Plaza, Suite 2600, Chicago, IL 60606) and return to my attention by using the enclosed postage-paid envelope. If you have any questions, please contact me at (618) 659-6288. Thank you for your help on this matter.

Sincerely,



Michele Laws,
Loan Secretary to
Daniel L. Abegg,
Assistant Vice President

DLA/ml

Enclosures

RECORDATION NO. 21503 FILED

JUL 9 '98 4-19 PM

RECORDATION NO. 21573 FILED

JUL 9 '98 4-19 PM

RECORDATION NO. 2150-3 FILED ^A

ASSIGNMENT OF LEASE

JUL 9 '98

4-19 PM

FOR VALUE RECEIVED, the undersigned, SOUTHERN ILLINOIS RAILCAR COMPANY (the Assignor), hereby assigns, sets over, and transfers to THE BANK OF EDWARDSVILLE, an Illinois Banking Corporation (The Bank), its successors and assigns, all of its rights, title, and interest in and to all rentals, charges, claims for rentals, and other monies due or to become due to the undersigned, pertaining to eleven railcars, listed in Schedule "B", under or arising out of that Net Lease Agreement wherein the Assignor is the Lessor and Continental Grain Company, a Delaware corporation, is the Lessee, said Lease bearing date of February 25, 1993, and all amendments to and renewals thereof, together with all other rights, powers, guaranties, and remedies of the Assignor under the Lease, and together with all the right, title, and interest of the undersigned in and to the Commercial Security Agreement and property therein described as security for the payment of said rentals and other monies, hereby granting full power to The Bank, either in its own name or in the name of the Assignor, to take all legal or other proceedings which the undersigned could have taken but for this assignment, in which case the undersigned shall have no further interest in the Lease, but shall remain liable to observe and perform all the covenants and obligations under the Lease and will be liable for all expenses, including, without limitation, reasonable attorney's fees, incurred by reason of The Bank's exercising its rights as Assignee hereunder. Under no circumstances shall The Bank be required or obligated in any manner to perform any of the obligations of the undersigned pursuant to the Lease by reason of this assignment. The Bank is irrevocably authorized, but not obligated, at any time to exercise all rights and remedies and collect, compromise, and release all rentals and other

monies payable under the Lease and to deal with the Lease in such manner and at such times as The Bank may, in its sole discretion, deem advisable.

The Lease shall not be amended, and the rights of the parties shall not be altered in any respect, by waiver or otherwise, without the prior written consent of The Bank.

The Bank's waiver of any right or power accruing to it hereunder shall not constitute a waiver of any other right or power, and no forbearance, failure to exercise a power, or course of dealing shall be construed as a waiver of any such right or power unless given in writing.

After performance by the Lessee of the Lease of all its obligations in accordance with the terms thereunder, including payment in full of the rentals payable thereunder, The Bank shall have no further right to, or interest in, the property described in the Lease or the salvage value thereunder, if any, except the right to have recourse thereto or to the value of any proceeds thereof, to the extent of the interest of the undersigned or the Lessee therein, for application towards payment of unpaid obligations of the undersigned or the Lessee, as the case may be, to The Bank, if any, and except as follows:

- (1) If, at any time, the Lessee exercises any option it may have to purchase the leased equipment, The Bank shall have a first and prior claim upon and against all monies paid by the Lessee as a result of the exercise of such option at the time such payment is made.
- (2) If, at any time, the leased equipment is returned because of the failure of the Lessee to exercise its option to purchase, or for any other reason, then upon the subsequent sale of said equipment, The Bank shall have a first and prior claim upon and against all monies paid by any purchaser of the equipment at the time such monies are paid.

Notwithstanding any other provision herein, The Bank acknowledges that the assignment

of lease is for collateral security purposes only. As such, assignor shall continue to exercise all rights and shall be entitled to receive all payments under the lease unless and until as event of default shall have occurred under the commercial security agreement dated March 30, 1998 between the assignor and The Bank.

This Assignment is made in accordance with and pursuant to a certain Note and Commercial Security Agreement dated March 30, 1998, between The Bank and the undersigned Assignor.

In Witness Whereof, the undersigned has made and delivered this Assignment this

30TH day of MARCH, 1998.

SOUTHERN ILLINOIS RAILCAR COMPANY

Assignor

By: 

FRED L. PARSONS, Its President

By: 

EUGENIA M. PARSONS, Its Secretary

ATTEST:



Notary Public

STATE OF ILLINOIS)
)
COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that FRED L. PARSONS and EUGENIA M. PARSONS, representing
themselves to be the duly-elected and acting President and Secretary of SOUTHERN ILLINOIS
RAILCAR COMPANY, and personally known to me to be the same persons whose names
appear on the foregoing instrument, appeared before me this date in person and acknowledged
that they signed, sealed, and delivered the said instrument as their free and voluntary act for the
uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of March,
1998.



Janice A. Tweedy
Notary Public

SCHEDULE B

Description of Railcars

Eleven (11) covered hopper railcars, having capacities ranging from 4,600 - 4,707 cubic feet, bearing reporting marks as follows:

<u>Car Number</u>	<u>Original Car Number</u>
SIRX460127	SBD 248517
SIRX460132	SBD 248625
SIRX460134	SBD 248657
SIRX460137	CSXT248458
SIRX460152	LN 205115
SIRX460160	LN 240987
SIRX460162	LN 240784
SIRX460180	SBD 248539
SIRX470160	BO 602076
SIRX470161	CSXT256404
SIRX470162	CSXT255727